GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:6785
ANSWERED ON:10.05.2002
REGIONAL STOCK EXCHANGES
MOHAN RAWALE

Will the Minister of FINANCE be pleased to state:

(a) whether some of the Regional Stock Exchanges are on verge of closure;

(b) if so, the details thereof; and

(c) the steps being taken or proposed to be taken to bailout these Regional Stock Exchanges?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) and (b): The Securities and Exchange Board of India(SEBI) has intimated that a number of Regional Stock Exchangesare experiencing dwindling turnover in recent years. In 2001-02, some of the Regional Stock Exchanges had very low or negligible turnover. The details of turnover of the Exchanges in 2001-02 are at Annex I.

(c): SEBI has taken several steps in respect of theRegional Stock Exchanges.As one such step, these stock exchanges were allowed to form subsidiaries and become members of larger exchanges. Many stock exchanges have availed of this facility and set up subsidiaries. The list of subsidiaries is at Annex I.

ANNEX I

STOCK EXCHANGES	TURNOVER (Rs. Crore)	TURNOVER (No. of lakhs of shares)	NAME OF THE SUBSIDIARY
NSEI	513166.92	278408.81	NIL
	307292.36	182196.00	NIL
	27074.71	19547.63	NIL
	5828.00	6811.00	DSE SECURITIES LTD AHMEDABAD
	14843.54	7622.43	ASE CAPITAL MARKET LTD UPSE
	25237.31	7997.00	UPSE SECURITIES LTD BANGALORE
	70.26	34.71	BgSE FINANCIAL SERVICES LTD.
	856.61	764.85	LSE SECURITIES LTD PUNE
	1171.03	395.91	PSE SECURITIES LTD OTCEI
	3.79	5.43	OTCEI SECURITIES LTD HYDERABAD
	41.26	142.51	HSE SECURITIES LTD ICSE
	55.35	122.76	ISE SECURITIES LTD MADRAS
	24.14	51.91	NIL
	10.12	6.97	VSE SECURITIES LTD BHUBANESHWAR
	0.00	0.00	BHUBANESHWAR SHARES AND SECURITIES LTD COIMBATORE
	0.00	0.00	NIL
	15.93	11.31	MPSE SECURITIES LTD MAGADH
	0.00	0.00	MSEA SECURITIES LTD JAIPUR
	0.00	0.00	JSE SECURITIES LTD MANGALORE
	0.00	0.00	NIL
	0.00	0.00	SKSE SECURITIES LTD COCHIN
	26.60	29.46	COCHIN STOCK BROKERS LTD
	0.03	0.13	NIL